

**AMENDMENT NO. 2 TO THE
AGREEMENT BETWEEN COUNTY OF SAN LUIS OBISPO AND
SAN LUIS OBISPO COUNTY COMMUNITY FOUNDATION, INC.**

This Amendment No. 2 to the Agreement Between the County of San Luis Obispo ("County") and the San Luis Obispo County Community Foundation, Inc., ("Foundation"), effective June 19, 2001 "Agreement"), is made by and between the County and the Foundation and effective as of the date last written below.

RECITALS

WHEREAS, on June 19, 2001, the County entered into the Agreement with the Foundation establishing and providing for the Foundation's management of the Preventive Health Endowment ("Fund"); and

WHEREAS, on June 26, 2001, \$1 million was transferred to the Foundation from the County to establish the Fund in order to carry out the purpose of the Fund; and

WHEREAS, on September 24, 2001, the first of five annual installations of 25% of the monies allocated by the County Board of Supervisors to the Preventive Health Grant Program was transferred to the Foundation from the County according to Paragraph 4 of the Agreement; and

WHEREAS, on June 18, 2002, Amendment No. 1 was entered into with the Foundation amending Paragraph 4 of the Agreement by eliminating the provision to transfer 25% of the monies allocated to the Preventive Health Grant Program and adding the provision to allocate \$897,350 in lieu of future year transfers; and

WHEREAS, on June 27, 2002, \$897,350 was transferred to the Foundation according to Section 4 of Amendment No. 1; and

WHEREAS, on June 27, 2012, the Foundation requested that the Agreement be amended to include a third party investment management fee of up to 1%; and

NOW THEREFORE, in consideration of the mutual covenants contained herein, the parties agree to this Amendment No. 2 to the Agreement as follows:

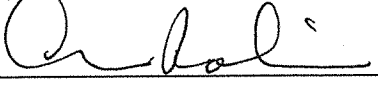
A. Paragraph 13, **COSTS OF THE FUND**, is hereby deleted in its entirety and replaced with the following:

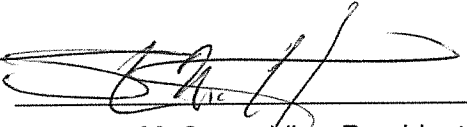
13. **COSTS OF THE FUND**: A fee of 1% of the fair market value of the Fund annually shall go to the Foundation on an annual basis for purposes of managing the Fund pursuant to the terms and conditions herein. An additional fee of up to 1% (currently charged at the rate of .65%) shall go to the Foundation on an annual basis to cover third party investment management fees.

B. All other provisions of the Agreement as amended on June 18, 2002 are not affected by this Amendment No. 2 and shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment No. 2 as set forth below.

THE SAN LUIS OBISPO COUNTY COMMUNITY FOUNDATION, INC., a California nonprofit corporation

By: 
Ann Robinson, Board President

By: 
Steve McCarty, Vice-President

COUNTY OF SAN LUIS OBISPO

By: _____
Chairperson, Board of Supervisors

AUTHORIZED BY BOARD ACTION


Date: _____

ATTEST

By: _____
Clerk of the Board of Supervisors

DATED: _____

APPROVED AS TO FORM AND LEGAL EFFECT:
RITA L. NEAL
County Counsel

By: 
Chief Deputy County Counsel

DATED: 1/13/14